

Brief report

Date: 04/30/2016
 Currency: EUR

Date of constitution
 04/30/2007

VAT Reg. no.
 V85083822

Management Company
 Europea de Titulización, S.G.F.T

Originator
 BBVA

Servicer
 BBVA

Lead Managers
 BBVA
 RBS

Bond Underwriters and Placement Agents
 BBVA
 RBS
 Calyon
 HSBC
 IXIS CIB
 Société Générale

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Principal Account
 BBVA

Start-up Loan
 BBVA

Financial Swap
 Deutsche Bank A.G.

Assets Custodian
 BBVA

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-Backed Bonds

Bonds issue										
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0313958003	05/04/2007 7,440	100,000.00 744,000,000.00		Floating 3-M Euribor+0.120% 26.Jan/Apr/Jul/Oct	07/26/2016 Gross Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	07/26/2009 "Pass-Through"	A3sf AA-sf	Aaa AAA	
Series B ES0313958011	05/04/2007 268	0.00 0.00 0.00%	100,000.00 26,800,000.00	Floating 3-M Euribor+0.220% 26.Jan/Apr/Jul/Oct		04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	Amortized		A1 A	
Series C ES0313958029	05/04/2007 292	30,840.18 9,005,332.56 30.84%	100,000.00 29,200,000.00	Floating 3-M Euribor+0.510% 26.Jan/Apr/Jul/Oct	0.2610% 07/26/2016 20.346809 Gross 16.480915 Net	04/26/2021 Quarterly 26.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ca Dsf	Baa1 BBB	
Total		9,005,332.56	800,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series C	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
				0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
				07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016		
				0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
				07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016	07/26/2016		
				0.70	0.69	0.69	0.68	0.68	0.67	0.67	0.66		
				01/05/2017	01/03/2017	01/01/2017	12/30/2016	12/28/2016	12/27/2016	12/25/2016	12/23/2016		
				1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75		
				01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018	01/26/2018		

Restitution period will end up 28.07.2008. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
 * Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
 Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		% CE
		% CE		% CE	
Series A	0.00%	0.00	93.00%	744,000,000.00	8.69%
Series B	0.00%	0.00	3.35%	26,800,000.00	5.34%
Series C	100.00%	9,005,332.56	3.65%	29,200,000.00	1.69%
Issue of Bonds		9,005,332.56		800,000,000.00	
Reserve Fund	0.00%	0.00	1.69%	13,520,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	589,166.51	0.105%	
Additional Treasury Account	8.61	0.000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	124,361.96		
Servicer ints collect not yet credited	15,527.89		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Subordinated Loan L/T	13,520,000.00	2.751%	
Subordinated Loan S/T		0.00	

Collateral: Loans for purchase of new motor car

General			
	Current	At constitution date	
Count	3,691	63,404	
Principal			
Principal outstanding	7,054,926.11	799,999,999.82	
Average loan	1,911.39	12,617.50	
Minimum	34.57	4,404.71	
Maximum	12,320.13	65,602.18	
Interest rate			
Weighted average (wac)	6.99%	6.52%	
Minimum	4.75%	3.58%	
Maximum	14.24%	14.24%	
Final maturity			
Weighted average (WARM) (months)	13	68	
Minimum	05/01/2016	01/02/2008	
Maximum	04/05/2018	02/23/2017	
Index (principal outstanding distribution)			
Fixed Interest	100.00%	100.00%	

BBVA FINANZIA AUTOS 1 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.10%	1.14%	0.95%	0.81%	0.59%
Annual Percentage Rate (CPR)	12.44%	12.82%	10.83%	9.31%	6.81%

Replenishment of securitised assets	
Last acquisition (date)	04/28/2008
Number of loans acquired	3,001
Additional loan principal	51,716,171.49
Cumulative acquisitions	
Number of loans acquired	9,945
Additional loan principal	195,125,051.62
Next acquisition (date)	
End of revolving period	07/28/2008

Geographic distribution		
	Current	At constitution date
Andalucia	28.54%	21.09%
Aragon	0.80%	1.93%
Asturias	0.85%	1.16%
Balearic Islands	0.76%	2.26%
Basque Country	5.96%	2.99%
Canary Islands	1.62%	5.93%
Cantabria	0.16%	0.35%
Castilla-La Mancha	0.82%	4.13%
Castilla-Leon	2.85%	1.87%
Catalonia	34.30%	27.70%
Ceuta	0.29%	0.00%
Extremadura	8.36%	1.80%
Galicia	4.23%	1.83%
La Rioja	0.47%	0.15%
Madrid	1.55%	8.71%
Melilla	0.03%	0.01%
Murcia	1.72%	3.47%
Navarra	2.22%	1.21%
Valencia	4.47%	13.40%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	115	21,769.82	1,309.81	1,677.25	24,756.88	0.04	216,366.77	241,123.65	0.41
from > 1 to ≤ 2 months	151	57,618.70	3,554.67	0.00	61,173.37	0.10	280,190.23	341,363.60	0.57
from > 2 to ≤ 3 months	98	54,685.95	3,194.59	0.00	57,880.54	0.10	161,718.79	219,598.33	0.37
from > 3 to ≤ 6 months	36	24,370.69	1,154.25	0.00	25,524.94	0.04	34,850.34	60,375.28	0.10
from > 6 to < 12 months	58	77,807.41	6,677.06	0.00	84,484.47	0.14	83,915.68	168,400.15	0.28
from ≥ 12 to < 18 months	74	152,821.53	11,475.96	0.00	164,297.49	0.28	58,429.94	222,727.43	0.37
from ≥ 18 to < 24 months	79	261,574.81	25,689.42	0.00	287,264.23	0.49	84,438.56	371,702.79	0.63
from ≥ 2 years	5,236	51,210,717.14	6,487,558.26	72,959.57	57,771,234.97	98.79	41,065.73	57,812,300.70	97.27
Subtotal	5,847	51,861,366.05	6,540,614.02	74,636.82	58,476,616.89	100.00	960,976.04	59,437,592.93	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	5,847	51,861,366.05	6,540,614.02	74,636.82	58,476,616.89		960,976.04	59,437,592.93	

Additional information